GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Finance Department – Andhra Pradesh State Financial Services Corporation Limited (APSFS) – Reconstitution of the Board of Directors of APSFS Appointment of (3) Independent Directors and (1) Director (1)- Orders – Issued.

FINANCE (IF) DEPARTMENT

G.O.Rt.No. 1296

Dated: 07-05-2020
Read the following:-

1. G.O.Ms No: 18, Finance (IF) Department, Dt: 06.03.2020.
2. G.O.Ms No: 19, Finance (IF) Department, Dt: 17.03.2020.

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ORDER:

In the reference 1st read above, the Government have issued orders for formation of the Andhra Pradesh State Financial Services Corporation Limited (APSFS), a 100% State Owned Non-Deposit taking Non-Banking Financial Company (NBFC). In the reference 2nd read above, the Government have issued orders to increase the authorised and paid-up capital to Rs. 100.00 Crore (Rupees One hundred crore) along with the revised designation of first Directors of APSFS.

2. The 1st meeting of the Board of APSFS chaired by the Chief Secretary to Government was held on 16.4.2020. The Board upon review of various profiles identified & resolved that the following professionals with the requisite experience / knowledge in finance / banking sector would act as Independent Directors of the Company and it was also resolved to induct Special Chief Secretary to Govt., Revenue (CT, Excise, Reg. & Stamps) Department., GoAP as Director.

i. Mr R S Reddy, Ex. CMD, Andhra Bank
ii. Mr Ramesh Babu Boddu, Ex. DMD, State Bank of India
iii. Mr Premchandra Reddy, IAS (Retd.), GoAP

3. Accordingly, in continuation of the orders issued in the references read above, the Government after careful examination, hereby induct the following (3) Professionals as Independent Directors & the Special Chief Secretary to Government Revenue (CT, Excise, Reg. & Stamps) Department., GoAP as Director.

i. Mr R S Reddy, Ex. CMD, Andhra Bank-Independent Director
ii. Mr Ramesh Babu Boddu, Ex. DMD, State Bank of India- Independent Director
iii. Mr Premchandra Reddy, IAS (Retd), GoAP-Independent Director
iv. The Special Chief Secretary to Govt., Revenue (CT, Excise, Registration & Stamps)- Director.

4. The Special Secretary to Govt.(RM&IF), Finance Dept., GoAP shall take further necessary action in the matter accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

SHAMSHER SINGH RAWAT
PRINCIPAL FINANCE SECRETARY

To
Mr R S Reddy, Ex. CMD, Andhra Bank
Mr Ramesh Babu Boddu, Ex. DMD, State Bank of India
Mr Premchandra Reddy, IAS (Retd.)
The Special Chief Secretary to Govt., Revenue (CT, Excise, Registration & Stamps)
All the Departments in A.P. Secretariat, Velagapudi, Amaravati.
All the Heads of Departments in A.P.
The Principal Accountant General (Audit) A.P. Hyderabad.
The Principal Accountant General (A&E) A.P Hyderabad.
The Regional Director, RBI, Hyderabad
The Registrar of Companies, A.P.

Copy to:
The OSD to Hon'ble Chief Minister.
The OSD to Minister for Finance.

The OSD to Chief Secretary.
The PS to Principal Finance Secretary.
The PS to Special Chief Secretary to Govt., Revenue(CT, Excise, Reg. & Stamps) Department.
The PS to Special Secretary, Finance (RM & IF) Department
The CEO, APCFSS, A.P, Ibrahimpatnam
SF/SCs(Computer No.1097654)

// FORWARDED:: BY ORDER//

SECTION OFFICER